

Financial HORIZONS

INSIDE THIS ISSUE:

2

My ASRS Home Page
Required Distributions
for 70½

3

PBI News
Choosing Direct Deposit
New Retiree Newsletter

4

Legislative Updates

5

Investment News

6

ASRS Workshops
Service Purchase Info
Benefit Option Change

7

Publications Online
Directors Outreach
Meetings
ASRS Board Members

8

Question? Ask MAC!
Keep ASRS Informed



Director's Message *ASRS Director Paul Matson*

Have a question about
your retirement plan?

Just "Ask MAC"!

Who is MAC, you may ask. . .

The ASRS Member Advisory Center, or MAC, is your one-stop assistance option, whether you call, click or visit!

Call

Our call center representatives are available to answer questions Monday through Friday, 8 a.m. to 5 p.m. Our focus is on answering your calls with minimal wait times.

Click

The ASRS has an informative website, and offers members and retirees the ability to log-in to a personal, secure section to see account information and make certain updates over the internet. We are continually looking at improvements to our website. (See articles on pages 2 and 3 for more information about the My Homepage options.)

We also have a dedicated team to answer email inquiries. You can email your questions to AskMAC@azasrs.gov and we will do our best to respond in a timely manner.

Director, continued on page five

Contribution Rates *Rate Decrease for Fiscal 2008-09*

The Arizona State Retirement System will implement a slight decrease in contribution rates for active members and employer partners for the first time in five years. The new contribution rate for the defined benefit plan, health insurance benefit and long term disability plan for both the member and employer will be 9.45 percent for the 2008-09 fiscal year, down from the current rate of 9.6 percent. The new rate is effective July 1, 2008.

"This is certainly good news for our members and employers," ASRS Director Paul Matson said. "Our projections for a downward trend for

contribution rates is ahead of schedule."

Still, there is room for caution. Although investment rates of return were well above the ASRS assumed rate of return of 8 percent for fiscal year 2006-07 – which largely enabled the slight contribution rate reduction for the 2008-09 fiscal year – rates of return have been below the needed 8-percent return this year. That effect on future contribution rates remains to be factored. Projections are that it will remain in the vicinity of 9.5 for the next several years, depending on investment market performance. ♦

ASRS Contribution Rate for Fiscal 2008-09

(Effective July 1, 2008)

| | ASRS Contribution Rate for Fiscal 2008-09 <i>(Effective July 1, 2008)</i> | | |
|----------|--|-------------------------------------|-------|
| | Retirement Pension & Health Insurance Benefit | Long Term Disability Income Plan | TOTAL |
| Employee | 8.95% | 0.50% | 9.45% |
| Employer | 8.95% | 0.50% | 9.45% |



Introducing...

MAC EXPRESS

A service of the Member Advisory Center

DO YOU NEED ASSISTANCE COMPLETING PAPERWORK?

Whether you are filling out retirement applications, service purchase or other ASRS forms, simply stop by the Phoenix ASRS reception to be directed to the new **MAC EXPRESS** service center. A benefits advisor is available to assist you with your paperwork and answer any questions you may have.

MAC EXPRESS LOCATION:

3300 N Central Ave
Phoenix

HOURS:

Monday - Friday
8:00 AM - 5:00 PM



Arizona State Retirement System

MAC EXPRESS...

just one more way the ASRS is striving to bring you service excellence, and delivering it with PRIDE!

"My ASRS Home Page" Offers New Features

ASRS members who are actively contributing to their pension plan and those who are inactive but still have an account with the ASRS, as well as retirees receiving a monthly benefit, may access new features on the ASRS website from their own secure homepage.

"My ASRS Home Page" is the online feature that allows members and retirees to create their own secure login and access their personal information.

A limited number of online transactions can also be accomplished.

Active and inactive members may update personal information, including address and contact information; add, change and update beneficiary information, and view their latest annual member statements. Members may also view up-to-date account information and benefit

estimates.

Retired members can view their annuity payment history and direct-deposit summaries. They may also update certain information, such as address and contact information; elect and update direct deposit information; select and update tax withholding elections, and opt-out of receiving payment summaries in the mail.

A "User's Registration Guide" is made available when the registration process is initiated. On-line instructions walk users through the process.

Visit the ASRS website – www.azasrs.gov – and initiate the process of creating your login on a secure-access to the website. Just look for the **Login** section on the left navigation bar, and click "first-time user" to get started! It's safe, easy and secure. ♦

Required Distribution of Pension Benefits

The federal Internal Revenue Service requires each member in a qualified governmental retirement plan – which includes the Arizona State Retirement System – who is no longer actively employed in a position covered by the plan to begin receiving retirement benefit distributions no later than:

- April 1 of the calendar year following the calendar year in which the member reaches age 70½

- OR -

- April 1 of the calendar year following the calendar year in which the member terminates employment if they work beyond age 70½.

If the member does not begin drawing an amount equal to the minimum distribution amount required by Internal Revenue Code 401(a)(9)(c), the IRS may impose penalties on the benefits that

should have been distributed.

Arizona state statutes require the ASRS to initiate benefit payments to members who reach age 70½.

The ASRS strongly encourages inactive members who are nearing the minimum distribution age to complete an Application for Retirement Benefits. By doing so, members have the option of selecting the type of benefit that is best for their situation. There are many pension payment options and other benefits, including health insurance, from which retiring members may choose.

Although the ASRS attempts to contact members approaching the minimum distribution age, it is the responsibility of the member to inform the ASRS and initiate a retirement application prior to reaching the minimum distribution age to avoid any penalties. ♦

Permanent Benefit Increase Update

Retirees of the Defined Benefit Plan who have received PBI and REPBI increases in previous years will continue to receive these in their pension check; there will, however, be no additional increase for the coming fiscal year.

At the end of the most recent 10-year period used to determine the availability of excess earnings (which funds additions to the Permanent Benefit Increase (PBI) for retired members), no excess earnings were realized, therefore, no funds are available for an additional PBI for fiscal year 2008-09, which begins July 1.

Funds for a PBI are generated by excess earnings on the actuarial value of assets of the ASRS fund. Although the PBI helps mitigate inflation, it is not tied to the federal Cost of Living Index, rather, it is defined in statute to be determined based upon the excess average returns. Using this method to provide additions to members' pension benefits protects the trust fund by not further reducing assets during long-term market downturns, which would cause upward pressure on contribution rates.

The ASRS uses a 10-year rolling schedule to apply gains and losses from the market value of the ASRS total fund to identify excess earnings to fund additions to the PBI as set forth under Arizona state statutes. Excess earnings are achieved when the fund earns more than the 8-percent assumed rate of return used for actuarial calculations of the benefit plan. This process of "smoothing" gains and losses over time allows for a more stable funded status and contribution rate over time.

As years in which there were no excess funds come off the smoothing timeframe, and years are added in which there have been excess earnings, the PBI fund will be built back up to sufficient levels that additional PBIs would be made available. ❖

New ASRS Publication for Retirees—Coming This Summer!

News & Information You Need for the Retirement You've Earned

ASRS retirees can soon look forward to receiving a new ASRS newsletter, *Your Retirement*, in their mailboxes.

The new newsletter is created especially for ASRS retirees and members who are on the ASRS long term disability plan. It will cover a host of topics, focusing closely on health care and the ASRS health insurance program and benefits.

Your Retirement will be published by the ASRS in partnership with ASRS health insurance providers,

Retiree Direct Deposit

Direct Deposit allows you to have your benefit check automatically deposited into your account at the financial institution of your choice.

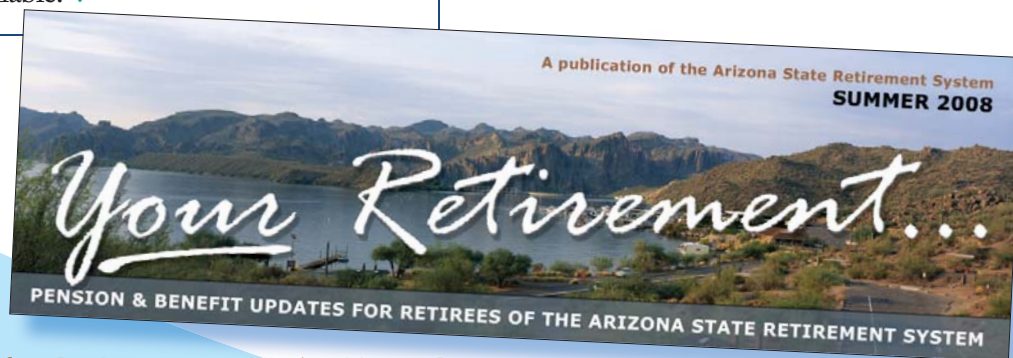
It's Safe and Secure! Your benefit check can be lost, stolen or delayed in the mail. With Direct Deposit, your benefit is safely deposited into your account giving you peace of mind.

It's Confidential! Each month you'll receive a Direct Deposit Account Summary notice in the mail for your records. No one else sees your deposit amount but you.

It's Reliable! Direct Deposit is completely automatic, so you can be sure your benefit will be accurately credited to your account each month.

It's Quick, Convenient and Free! No lines at the bank, no deposit slips to fill out, and Direct Deposit is free!

Retired members may sign up for Direct Deposit on the ASRS website by logging into their personal account (see "My ASRS Homepage" on page 2 for details), or contact ASRS Member Services (see back page for numbers). ❖



PacifiCare of Arizona and Assurant Employee Benefits, who will cover printing & mailing costs.

If you are a retiree receiving a monthly benefit, or on the LTD program, please watch for this news publication in the coming weeks!

Summary of 2007 Retirement Legislation



The 48th Legislature - Second Regular Session was still in session at the time of this printing.

Once the Legislature adjourns, the ASRS will compile a summary of bills that were signed into law that relate to retirement issues and the ASRS. You will be able to view the summary on our web-site at www.azasrs.gov.

All bills listed at right are effective on the general effective date of September 19, 2007 unless otherwise noted.

Senate Bill 1200: Public supplemental defined contribution plans (Laws 2007, Chapter 98). *Signed by the Governor on April 18, 2007, this bill:*

- Allows the employee to determine whether employer matching money will be made to the plan in which the employee participates or to any other savings plan of the employer (i.e., 403(b), 457, 401(a)).
- Removes the 1% minimum employee contribution.
- Clarifies that an employee may contribute either a percentage of gross compensation, a fixed dollar amount, an amount specified in the plan, or some other definitive amount that may not be modified or revoked by the employee, rather than only a percentage of compensation.

Senate Bill 1556: ASRS postdoctoral scholars (Laws 2007, Chapter 173). *Signed by the Governor on May 2, 2007, this bill:*

- Exempts postdoctoral scholars from ASRS membership.

House Bill 2145: ASRS long term disability amendments (Laws 2007, Chapter 114). *Signed by the Governor on April 24, 2007, this bill:*

- Modifies the Social Security offsets from 64% of SS Disability and 83% of SS Retirement to 85% for a member who becomes disabled on or after July 1, 2008, but excludes from the offsets attorney fees approved by SS rules, reasonable documented costs of securing a disability benefit, and any COLAs from the offsets.
- Modifies the pre-existing condition look back provisions from 3 months to 6 months for a member hired on or after July 1, 2008.
- Requires the ASRS to recover overpaid money by reducing a benefit owed to any member, beneficiary, or alternate payee.

House Bill 2147: ASRS investment management (Laws 2007, Chapter 270). *Signed by the Governor on July 2, 2007, this bill:*

- Removes the requirement that a fund manager must have \$250 million currently under advisement, but clarifies that experienced employees within a firm meet the 3-year experience requirement.
- Establishes that proprietary commercial information connected with ASRS's investments is confidential and not a public record if the information would not customarily be released to the public by the person or entity from whom the information was obtained.
- Increases the total foreign investment cap from 20% to 30%.

House Bill 2148: ASRS active military service credit (Laws 2007, Chapter 244). *Signed by the Governor on June 13, 2007, this bill:*

- Changes the term "presidential" call-up to "military" call-up.
- Adds that a death or disability may be "during" active military service in addition to "as a result of" active service.
- Allows a member who was activated into U.S. military service and became disabled as a result of or during the service to purchase that active service time from the date service started through one year after the member's date of disability. Provision effective until June 30, 2009.
- Makes other technical and conforming changes.
- Note: Effective retroactively to July 1, 2007.

House Bill 2311: Retiree health insurance – rural subsidy (Laws 2007, Chapter 253). *Signed by the Governor on June 20, 2007, this bill:*

- Extends the rural health insurance subsidy for Medicare-eligible ASRS, EORP, PSPRS and CORP retirees for an additional 2 years through fiscal year 2009, from July 1, 2007 through June 30, 2009.
- Specifies that a member living in a non-service area who is enrolled in a managed care program is not eligible for the premium benefit supplement. ❖

The Arizona State Retirement System is pleased to provide this summary of the Comprehensive Annual Financial Report for the fiscal year 2006-07.

Each year the ASRS produces an annual report that provides detailed information on the status of your retirement system. This summary shows select data that fairly and accurately represents the fiscal integrity of the retirement system. It is based on data from the ASRS as well as actuarial data and projections from our outside actuary, Buck Consultants. The report is for the fiscal year ended June 30, 2007 and includes actuarial analysis for the fiscal year ended June 30, 2006, the latest information available at the time of the report.

Heinfeld, Meech & Co., P.C., independent certified public accountants, audited the above referenced financial statements. They issued an unqualified opinion which means, in their opinion, the financial statements present fairly, in all material respects, the net assets of the funds of the ASRS as of June 30, 2007 and the changes in net assets of the funds for the

year then ended in conformity with accounting principles generally accepted in the United States of America.

The full report meets the standards and requirements for reporting as set forth by the Government Finance Officers Association of the United States and Canada. ASRS annual reports have received the GFOA Certificate of Achievement for Excellence in Financial Reporting for the past 18 years. This year's report will again be submitted for the GFOA's Certificate of Achievement.

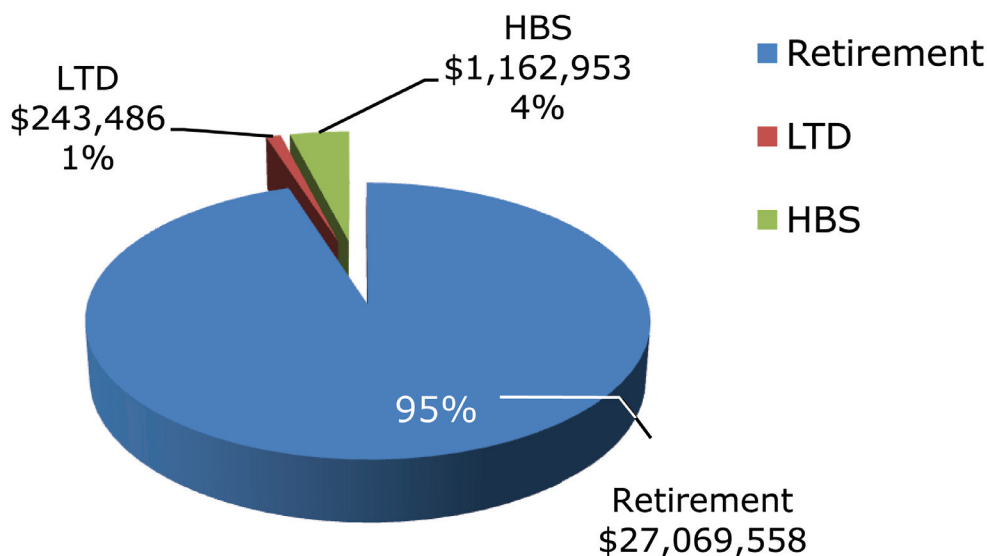
In keeping with the State of Arizona's emphasis on electronic business and cost savings on printing, a limited number of the books were printed.

This summary meets the requirements of providing our members with a synopsis of the annual report.

To view the entire report, please visit the ASRS website at www.azasrs.gov

Updated information on the ASRS, including member demographics and investment information, is made available on the ASRS website. ♦

Net Assets by Fund *(as of June 30, 2007)*



ASRS At-a-Glance *(as of June 30, 2007)*

ASRS Fund (market value)
\$28.5 billion

1-Yr Rate of Return
17.8%

10-Yr Avg Rate of Return
8.4%

Contribution Rate
(Employee & Employer each)
9.1% *

Funded Status of DB Plan
83.7%

Active Members
217,676

Average Age of Active Members
44.7 +

Inactive Members
163,527 +

Retired Members
78,498 **

Average Monthly Benefit
\$1,566 +

Average Age of Retired Members
69.6

LTD Members
5,018

Employer Members
735 ***

* includes 8.6% pension and 0.50% LTD rate

** includes survivor beneficiaries

*** includes 112 separate state agencies

+ from the 2006 Actuarial Valuation which was the most recent actuarial information available at June 30, 2007.

2007 ASRS Annual Financial Report Summary (Page 2)

Plan Net Assets *(as of June 30)*

Dollars in Thousands

| Assets | 2007 | 2006 |
|---------------------------|---------------------|---------------------|
| Cash and Receivables | \$ 2,297,724 | \$ 2,507,500 |
| Investments at Fair Value | \$ 29,003,567 | \$ 24,696,458 |
| Securities Lending | \$ 3,543,247 | \$ 2,265,754 |
| Total Assets | \$ 34,844,538 | \$ 29,469,712 |
| Liabilities | | |
| Payables for Investments | \$ 2,825,294 | \$ 2,818,564 |
| Other Payables | \$ 3,543,247 | \$ 2,265,754 |
| Total Liabilities | \$ 6,368,541 | \$ 5,084,318 |
| Total Net Assets | \$28,475,997 | \$24,385,394 |

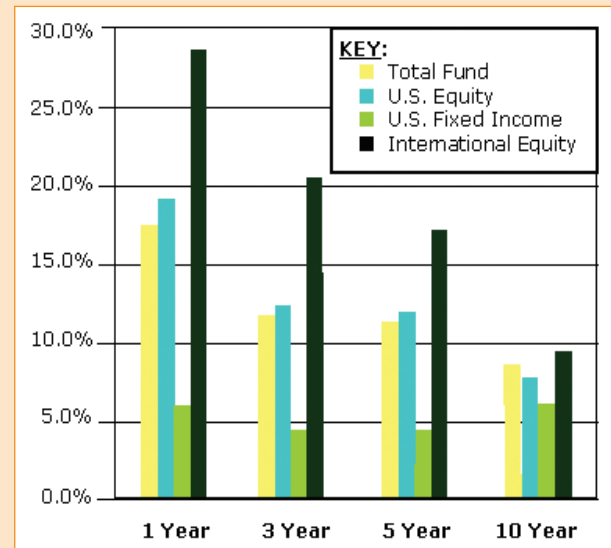
Changes in Net Assets *(as of June 30)*

| Additions | 2007 | 2006 |
|---|---------------------|---------------------|
| Employee Contributions | \$ 811,480 | \$ 612,121 |
| Employer Contributions | \$ 811,535 | \$ 612,121 |
| Member Reimbursements and Transfers | \$ 107,548 | \$ 125,751 |
| Investment & Securities Lending Income | \$ 4,512,326 | \$ 2,366,186 |
| Investment & Securities Lending Expense | (\$ 201,808) | (\$ 135,247) |
| Total Additions | \$ 6,041,081 | \$ 3,580,932 |
| Deductions | | |
| Retirement & Disability Benefits | \$ 1,803,275 | \$ 1,686,090 |
| Survivor Benefits | \$ 21,590 | \$ 17,125 |
| Refunds & Transfers | \$ 88,027 | \$ 65,442 |
| Administration & Other | \$ 37,586 | \$ 34,266 |
| Total Deductions | \$ 1,950,478 | \$ 1,802,923 |
| Net Change | \$ 4,090,603 | \$ 1,778,009 |

| | | |
|-------------------------------|---------------------|---------------------|
| Net Assets Beginning of Year | \$ 24,385,394 | \$ 22,607,385 |
| Net Assets End of Year | \$28,475,997 | \$24,385,394 |

Annualized Rates of Return *(as of June 30, 2007)*

Retirement & HBS



Schedule of Investments

(as of June 30, 2007)

| | Investments at Fair Market Value |
|---|----------------------------------|
| Corporate Equity Securities | \$ 19,564,440 |
| Corporate Debt Securities | 2,176,544 |
| U.S Treasury & Government Agency Securities | 4,066,661 |
| Real Estate | 597,327 |
| Securities Lending | 3,543,247 |
| Temporary Investments | 2,598,595 |
| Total Investments | \$32,546,814 |

To view the complete Annual Financial Report, visit:
www.azasrs.gov

ASRS Investments Update

The Arizona State Retirement System achieved a rate of return on its overall portfolio of 6.6 percent for the calendar year 2007. The total fund at the end of 2007 was approximately \$26.2 billion.

The ASRS uses an assumed rate of return of 8 percent for purposes of its funding model to ensure adequate assets to pay current and future liabilities and benefits.

The ASRS uses a sophisticated asset allocation process designed to provide optimum returns

with minimum risk. There are about 50 different portfolios in the ASRS fund, with about one-third of the amount managed by ASRS staff, and the others managed by external managers. The assets are targeted for a mix of U.S. stocks (45 percent); fixed income investments (26 percent); international equities (18 percent); real estate investments (6 percent), and private equities (5 percent).

To learn more about ASRS investments, visit our website and click on "Investments". There you'll

see performance reports for the various asset classes, as well as information on investment philosophies, goals, and biographies of the ASRS investment staff. ♦



Sudan Divestment Bill Signed into Law

Governor Janet Napolitano signed into law HB 2705, which requires the ASRS, the state's other public pension plans and the state Treasurer's Office to divest publicly-traded securities, or stocks, from scrutinized companies connected to the government of Sudan, which has come under criticism for ongoing atrocities in the Darfur region.

The ASRS will review its investment portfolio to ensure compliance with the new law. ASRS investments currently are regularly screened against the U.S. Treasury Department's Office of Foreign Asset Control list of banned businesses, organizations and associations. The ASRS also monitors investments in companies doing business in countries designated pursuant to Section 6(j) of the federal Export Administration Act and files an annual report of such investments to the state Legislature. ♦

Director, continued from page one

Visit

We are introducing a new concept at our Phoenix and Tucson offices in which members who need assistance with paperwork can stop into a "MAC Express" hub, rather than waiting for a traditional one-on-one meeting. MAC Express is set up to accommodate several members, and features a dedicated retirement advisor to answer questions and assist in properly filling out paperwork for retirement, service purchase or other matters.

Both our Phoenix and Tucson locations will continue to offer educational meetings and one-on-one assistance with a retirement advisor.

See "Ask MAC" on page 8 of this newsletter for more information on how to reach us.

Our Commitment to Service Excellence

The ASRS is firmly committed to improving our customer service, one of our core values. We have a special team of employees meeting on a regular basis who look for ways to better serve you.

Recently, we added a new position to our staff, a Member Advocate. This position is focused on quickly addressing member issues that rise above our regular processes for serving members. Member issues are brought to the attention of the Member Advocate if they cannot quickly be resolved by regularly-assigned staff. It's just another way we are striving to provide superior customer service.

On behalf of our entire staff, we look forward to serving you with PRIDE! ♦



Workshops Just for You!

New & Retiring Members:

Informational Workshops Just for You!

The Member Services Division of the ASRS offers two educational meetings for members – a general overview of the ASRS and its benefit programs entitled “Know Your Benefits” and one designed specifically for those who are nearing retirement called “Getting Ready for Retirement”. Meetings are conducted throughout the year at the ASRS offices in Phoenix and Tucson, as well as throughout the state during the Spring and Fall. Each meeting lasts approximately three hours. Members are encouraged to bring their spouse or partner.

Service Purchase Benefits

We've Made It a Whiz!

If you are an active, contributing member of the Arizona State Retirement System (ASRS) or are receiving a Long Term Disability benefit through the ASRS, you are entitled to purchase certain types of credited service to be applied toward your retirement benefit. Types of service that may be purchased are: previously forfeited ASRS credited service; approved unpaid ASRS leave of absence; military service, including National Guard and active military reserve time, and other public service employment, whether or not you participated in a retirement system.

Purchasing this type of service may be advantageous because it has a direct impact on the amount of your pension benefit when you retire. Your pension benefit is calculated using the following formula: Total Credited Service x Graded Multiplier x Average Monthly Compensation. (The Graded Multiplier is a factor based on your total years of service at retirement and ranges from 2.10% to 2.30%.)

A new, streamlined method for obtaining information about, applying for, and having cost calculations done for members interested in the service purchase benefit can be found on the ASRS website at www.azasrs.gov under “Forms”. Using the Service Purchase Wizard you can enter various factors and scenarios to help you determine if Service Purchase is a benefit you'd be interested in pursuing! ♦

Pop-Up Retirement Options

New Law Effective July 1, 2008

An amendment to Arizona State Statutes governing optional forms of retirement passed in 2006 will take effect July 1, 2008. Under the new law, members who retire on or after July 1, 2008 will have a one-time opportunity to rescind the joint-and-survivor or period-certain annuity option and change to a straight-life annuity option if the originally-named annuitant dies, ceases to be a contingent annuitant under terms of a divorce, or automatically at the end of the selected period-certain term.

The practice of “popping up” and “popping down” between annuity options allowed members to receive a higher benefit through the straight-life annuity, and then extend benefits to a beneficiary at any time by “popping down.” The unrestricted practice causes an unfunded liability to the overall ASRS fund, which had to be paid through contribution rates by active members.

Implementing the new law is calculated to prevent a potential \$29 million increase in contributions over time.

Members who retire on or before June 30, 2008 are not affected by the new law. The effective date of the 2006 legislation, now contained in ARS § 38-760, was delayed while the ASRS awaited a review from the Internal Revenue Service.

Members contemplating retirement, and especially those in the process of applying for retirement benefits, are strongly urged to speak with an ASRS Member Services representative prior to filing their final retirement applications. ♦

New! Your Health Insurance Benefits

This meeting has been created to provide information to members about ASRS health insurance plans and benefits. Members planning to retire soon are encouraged to attend. You'll learn about health insurance options, meet providers, learn about the ASRS Premium Benefit, and how health insurance costs are determined. Two meetings have been scheduled for **Sat., July 26** and **Sat., August 16**, 9AM-Noon at the Phoenix office.

Getting Ready for Retirement

This meeting is vital for members who are planning to retire within a year. You'll learn about your pension benefit and how it's calculated, options for retiree health insurance and other benefits, return to work options and more. Members who register for this meeting will receive a personal benefit estimate and assistance in filling out the proper paperwork.

Know Your Benefits

This meeting is especially beneficial to new members. You'll learn about the many benefits of belonging to the ASRS, including a history and overview of the ASRS, how your pension is calculated, how to maximize your future benefit, member responsibilities, disability and survivor benefits, options should you leave ASRS employment, Service Purchase Benefit and more.

View the complete schedule of workshops online at www.azasrs.gov. Click on "Calendars".
To reserve your spot, contact ASRS Member Services. • In Phoenix: (602) 240-2000
In Tucson: (520) 239-3100 • Outside the Metro areas: (800) 621-3778

Member Publications Online!

Several member publications are available on the ASRS website, including:

2007 Comprehensive Annual Financial Report - For fiscal year ending June 30, 2007, the report provides detailed information on finances, investments, actuarial calculations and general statistics of the ASRS. It includes the audited financial statements which have been certified as a "fair and accurate" look at the fiscal stability of the retirement system.

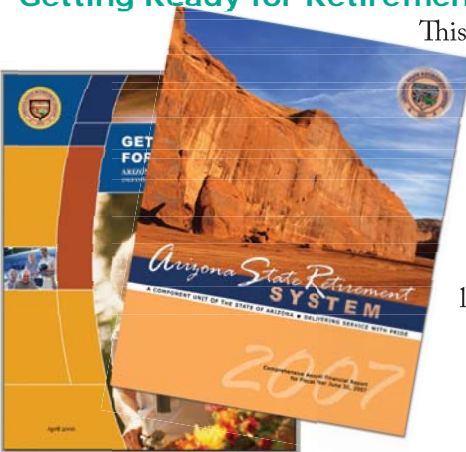
Getting Ready for Retirement - A guide to planning your retirement.

This guide covers how your retirement benefit is calculated, selecting your annuity option, filling out the necessary paperwork, information on health insurance and more!

ASRS Report & Bill Tracker -

News, notices and updates on retirement legislation and more.

These publications are available at:
www.azasrs.gov. ♦



Director's Outreach Meetings

In an effort to facilitate an ongoing dialogue with members and retirees, ASRS Director Paul Matson has scheduled two new Director's Outreach Meetings as part of a continuing series for 2008. These informal meetings provide a forum in which to share ideas and ask questions related to the retirement system.

Director's Outreach Meetings are scheduled for:

Tucson – Tuesday, August 12,
12 Noon, ASRS Tucson Office,
7660 E. Broadway Blvd., Ste 108
A "Getting Ready for Retirement" meeting
will take place at 1:30 p.m.

Flagstaff – Wednesday,
October 8, 12 Noon, Flagstaff
City Hall, Council Chambers,
211 W. Aspen Avenue
A "Know Your Benefits" meeting will
take place from 9 a.m. to noon.

ASRS Board of Trustees

Michael Townsend, Chair

Political Subdivisions Representative (Flagstaff)

Dr. Keith Meredith, Vice Chair

Member at Large (Tucson)

David Byers

State Employees Representative (Phoenix)

Thomas Connelly

Public Representative (Phoenix)

Jaime Gutierrez

Educators Representative (Tucson)

Christopher Harris

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James McLaughlin

Public Representative (Gilbert)

Lawrence Trachtenberg

Public Representative (Scottsdale)

Steven Zeman

Retirees Representative (Phoenix)

Executive Staff

Paul Matson

Director

Anthony Guarino

Deputy Director, Chief Operations Officer

Gary Dokes

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Financial Horizons

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Have a question?

Ask MAC!

On the Web: www.azasrs.gov

Email: AskMAC@azasrs.gov

Phoenix Office:

3300 North Central Avenue
PO Box 33910
Phoenix AZ 85067-3910
(602) 240-2000

Tucson Office:

7660 East Broadway Blvd
Suite 108
Tucson AZ 85710-3776
(520) 239-3100

Outside Metro Areas:

Toll-free (800) 621-3778

TTY For Hearing Impaired:

(602) 240-5333

PRIDE Values

At the Arizona State Retirement System, we're committed to delivering service with **PRIDE**:

Professionalism. A highly capable workforce will promote a professional, respectful environment and *lead* the organization.

Results. A results-oriented approach to operations will *energize* the organization.

Improvement. A climate of continuous quality improvement and enhanced efficiencies will *drive* the organization.

Diversity. Engagement of diversity by the appreciation, recognition and support for all people will *propel* the organization to ever greater achievement.

Excellence. A commitment to service excellence will *permeate* the organization.

Comments?

ASRS Financial Horizons is published periodically and mailed to retired and non-retired members of the Arizona State Retirement System. We welcome letters from our readers:

Financial Horizons, Editor
P.O. Box 33910
Phoenix, AZ 85067-3910

Keep ASRS Informed!

It is vital for members to keep the ASRS informed of changes in their personal lives so that we can be sure your account information is accurate and up-to-date. Be sure to report:

- A change of address, phone number or email address
- A change in marital status
- A name change due to marriage, divorce or other circumstance
- A change or addition to your desired beneficiary or beneficiaries

Members can obtain forms to accommodate these changes on the ASRS website, under the **Forms** section, or by calling our Member Advisory Center at any of the numbers listed in the Ask MAC box above.